GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3246
ANSWERED ON:19.12.2008
ACCEPTANCE AND REPAYMENT OF DEPOSITS
Prasad Shri Hari Kewal;Rana Shri Kashi Ram;Renge Patil Shri Tukaram Ganpatrao;Thummar Shri Virjibhai

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has received complaints regarding violation of rules laid down for acceptance and repayment of deposits by companies;

(b) if so,the details thereof during each of the last three years and the current year;

(c) whether Company Law Board has taken any action against such companies; and

(d) if so,the details thereof during the above period?

Answer

THE MINISTER OF CORPORATE AFFAIRS(SHRI PREM CHAND GUPTA)

(a) Yes,Sir.

(b) The details are at Annex−I;

(c)&(d) Based on an application/complaint filed in Company Law Board (CLB) by a depositor,CLB passes an order against the company to repay the matured fixed deposit.Details of applications received and disposed of by the Company Law Board during last three years and current year are at Annex-II.